



## **Qualified Charitable Distribution (QCD)**

If you are over 70 ½ and have an IRA, you are required to take a yearly 'Required Minimum Distribution' (RMD) which is treated as regular income for tax purposes. You have the option of contributing part or all of your RMD to any tax exempt organization. This contribution is called a QCD or Qualified Charitable Distribution and must go directly from the financial institution that holds your IRA to the charity. You can count it as your RMD, you do not claim it as regular income, but you can not claim it as a charitable contribution on your tax return. If you give a QCD to The Williamsburg Symphony Orchestra, you can designate it for the annual fund, endowment or for any special concert that is important to you.